

DEFENDANT'S EXHIBIT
ALL-STATE LEGAL

200 Units No Golf Course
Small Community Bldg.
4,750,000

Purchase Price — 5,500,000
 Closing Costs (pts) ^{1pt} 80,000 — 200,000
 Road Costs @ 625/ft (3200) — 2,000,000
 Misc. Costs on side roads — 300,000
 Interest — 8,000,000

CONFIDENTIAL
FINANCIAL
DOCUMENT

1st Year 800,000 10%
 2nd Year 700,000 10%
 3rd Year 600,000 10%
 4th Year 500,000 10%
 5th Year 400,000 10%
 —————
 3,000,000

Total Land Costs 11,000,000

Total Sales 200 Units x 1300sq.ft. x 239,000 47,800,000
 Land Costs 11,000,000 ÷ 200 Units — 11,000,000
 Building Costs 200 units x 1300sq.ft. x 80sq.ft. — 20,800,000
 Community Bldg. 5000 sq.ft. — 500,000
 Engineering — 1,000,000
 Land use permit (No Golf Course) — 750,000
 Closing Costs @ 1200 x 200 — 240,000
 Commissions 3% — 1,434,000
 Interest on loan — 2,500,000
 Misc. — 1,500,000

profit —————

10,576,000
1705,066 each per year

5 Year Project 2,115,200 each year ÷ 3